

Press release

Management Share publishes first half 2010 results

Hoofddorp, the Netherlands - 26 August 2010 – Management Share NV has ended the first half of 2010 with a negative result of € 109,000 (H1 2009: € 106,000 negative). Management Share is still in talks with parties on the inclusion of new activities, which has not shown significant progress to date.

Results

The general and administrative expenses of € 31,000 (H1 2009: EUR 28,000) primarily consist of costs for management, legal counsel, administrative costs and costs related to the listing of the company. The slight increase in costs compared to the same period last year is the result of the reorganisation that was implemented to prepare the holding for a restart by means of the inclusion of new activities. The financial costs were stable compared to the same period last year (€ 78,000) and relate to interest payments on loans of the major shareholders.

Shareholders' equity

Shareholders' equity amounted to - € 4.1 million as per 30 June 2010 (ultimo 2009: - € 4.0 million) and was fully financed by the major shareholders. At the end of July 2010, Management Share had an outstanding debt of € 3.7 million with the major shareholders due per year-end 2010. The other liabilities consist of short term debts.

Outlook

Management Share expects that with unchanged circumstances, the costs in the second half will remain stable compared to the first half, barring additional costs for the inclusion of new activities.

Major events

At the end of March, Management Share announced to be in talks with parties on a restart of the holding by means of inclusion of new activities. These talks are still ongoing, although no longer on the basis of exclusivity. Management Share is looking at options with other candidates as well. All these possibilities have an unsure outcome, with no success guaranteed. As yet, it is impossible to make a fair assessment of the consequences of this for the financial position of Management Share.

In April, NYSE Euronext Amsterdam had postponed the delisting measure until October 16, 2010, based on the talks ongoing. Management Share will do its utmost to materialize the restructuring within the short time frame that is still left.

Half year report

In accordance with the interim reporting requirements, the complete Half Year Report 2010 (in Dutch) is also available and can be downloaded from the company's website: www.management-share.nl.

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